

# **EXHIBIT D**

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

IN RE: . Case No. 01-1139 (JKF)  
. .  
W.R. GRACE & CO., . 5414 USX Tower Building  
. Pittsburgh, PA 15222  
Debtor. .  
. January 25, 2006  
. . . . . 2:12 p.m.

TRANSCRIPT OF HEARING  
BEFORE HONORABLE JUDITH K. FITZGERALD  
UNITED STATES BANKRUPTCY COURT JUDGE

APPEARANCES:

For the Property Damage Committee: Bilzin Sumberg Baena Price  
& Axelrod LLP  
By: SCOTT L. BAENA, ESQ.  
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1 about 4,000 property damage claims. By the time of the omnibus  
2 hearing last month we were at about 11 hundred and 37. We  
3 believe as of today we're at approximately 949 remaining  
4 claims. That's a little bit of a soft number. For example,  
5 we're working on a stipulation with G-1 Holdings to get rid of  
6 51 of their claims, but that hasn't formally been entered yet  
7 and the like. But again we think we're at about 949 active  
8 claims still remaining as of today.

9 In terms of the claims set for hearing this week,  
10 yesterday, today, and tomorrow, approximately 583 of the claims  
11 were to issue. As the Court knew from yesterday, there's only  
12 a handful of other claimants involved, and the gross majority  
13 of the claims to which these initial objections have been  
14 lodged are the Speights claims. And in part, Your Honor, the  
15 reason I wanted to use this slide is, because it helps frame an  
16 issue that Mr. Speights has raised in his response paper, which  
17 is we're now at a point that more than half of the remaining  
18 Speights claims are Canadian claims, 292 of his 500 plus  
19 claims, and, in fact, the Canadian claims now account for  
20 roughly a third of the remaining active property damage claims  
21 in this court.

22 Now, we're not concerned about the Canadian claims  
23 from the standpoint of estimation for the reasons stated in our  
24 15th omnibus objection. We're pretty confident that those  
25 Canadian claims have no merit. And while I don't have my